

**APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 707(1) AND 711A OF THE SINGAPORE EXCHANGE TRADING LIMITED (THE “SGX-ST”) LISTING MANUAL
SECTION B: RULES OF CATALIST (THE “CATALIST RULES”)**

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of V2Y Corporation Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released on 27 February 2025 in relation to the application for an extension of time to comply with Catalist Rule 705(1) and wishes to inform shareholders of the Company that on 27 March 2025, a second application was made to SGX-ST through its continuing sponsor, Evolve Capital Advisory Private Limited, for an extension of time:

- (a) of two (2) months to release the unaudited financial statements for the financial year ended 31 December 2024 (“**FY2024 Announcement**”) by 30 April 2025;
- (b) of two (2) months to hold its annual general meeting (“**AGM**”) for the financial year ended 31 December 2024 (“**FY2024**”) by 29 June 2025; and
- (c) of one (1) month to issue its FY2024 Sustainability Report (“**SR**”) by 14 June 2025.

to comply with Rules 705(1), 707(1) and 711A of the Catalist Rules, respectively (collectively, the “**EOT Application**”).

2. RATIONALE FOR THE EOT APPLICATION

The reasons for the EOT Application are as follows:

- (a) The Company requires additional time for the release of the Company’s announcement in relation to its unaudited financial statements for the financial year ended 31 December 2024 (“**FY2024 Announcement**”) due to the time required by valuers engaged by the Company (the “**Original Valuers**”) for the valuation of its business assets from its F&B business for the Group’s purchase price allocation exercise (the “**Valuation Exercise**”). As the Board is cognisant that the Valuation Exercise would impact the assessment of the value of the Company’s Property, Plant and Equipment (PPE) and by extension the financial results included in the FY2024 Announcement, Management expects that the FY2024 Announcement will only be completed after receipt of the valuation report from the valuers.
- (b) Whilst it was intended for the Original Valuers to provide the valuation report prior to mid-March 2025, the Group in early March 2025 ascertained the need to change its valuers. In the course of its discussions with the Original Valuers on the timeline and scope of work required, the Original Valuers had informed the Group of an increase in fees quoted. Cognisant of the tight timeline, Management had determined that it would be more expedient to engage new valuers instead. The Group had appointed new valuers in early March 2025 (the “**New Valuers**”) and they are in the midst of preparing the valuation report.

As the New Valuers would require adequate and sufficient time to complete conduct the Valuation Exercise and issue the final valuation report, it is anticipated that preparation of the FY2024 Announcement will only be completed in mid-April 2025 and the Company

would be able to release the FY2024 Announcement shortly thereafter, and by no later than 30 April 2025.

- (c) In addition, the Company currently seeks to strengthen the cashflow position of the Group through fund raising and/or securing financing. As the Group remains in discussion with parties on such matters, more time is required to conclude such discussions and finalise the necessary documents. The Board is also cognisant that the outcome of such discussions will impact the cashflow forecast and assessment of the going concern assumptions of the Group in the Company's preparation of the FY2024 Announcement. Such cashflow forecast and supporting documents would also be required by the auditors of the Group (the "**Auditors**") as part of the audit process for FY2024. It is anticipated that the Group will be able to finalise the discussions and provide the supporting documents to the Auditors by mid-May 2025.
- (d) The Auditors would thereafter require one to two weeks to finalise its audit for FY2024 and thereafter, the Company would require another week or so to prepare, typeset, proofread and perform accuracy checks on its annual report to shareholders. Taking into consideration the requisite notice period prior to the holding of its AGM FY2024, the Company anticipates being in a position to hold its AGM FY2024 by no later than 29 June 2025.
- (e) The Company is also seeking a corresponding extension of time for the Company to issue its FY2024 SR on or around 14 June 2025. As the Company's FY2024 SR makes reference to information to be set out in the annual report to give shareholders a comprehensive review of the Company's activities in the past financial year and therefore should be read together with the annual report, it will not be practical for the FY2024 SR to be issued ahead of the annual report.

3. INDICATIVE TIMELINE TO RELEASE THE FY2024 ANNOUNCEMENT, CONVENE THE FY2024 AGM AND RELEASE THE FY2024 SR

Based on the foregoing, the indicative timeline of the Company's completion of key events leading up to the publication of the FY2024 results is set out below:

Date (On or before)	Events
On or around mid-April 2025	Issue of the valuation report by the New Valuers
By end April 2025	Release of the FY2024 Announcement
By mid-May 2025	Company's finalisation of discussions and provision of supporting documents to Auditors
On or around early June 2025	Finalisation of audit
By 14 June 2025	Issuance of Notice of AGM, annual report and FY2024 SR
By 29 June 2025	Convene AGM

4. CONCLUSION

- 4.1. The Company will also submit an application to the Accounting and Corporate Regulatory Authority of Singapore for the extension of time to hold its AGM FY2024 and file its annual return pursuant to Section 175(1) and Section 197(1) of the Companies Act 1967 ("**ACRA Application**") respectively.
- 4.2. The Company hereby confirms that the EOT Application does not contravene any laws and regulations governing the Company and the Company's Constitution. Additionally, aside from the outstanding valuation work on which the outcome may have an impact on the Company's

financial statement, the Company confirms that they are not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

- 4.3. The Company will update shareholders on the outcome of the EOT Application and the ACRA Application as and when it is received.

BY ORDER OF THE BOARD

Ang Wei Yang Felix
Executive Director and Chief Executive Officer

27 March 2025

*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the sponsor is Mr. Lay Shi Wei at 160 Robinson Road, #20-01/02 SBF Center, Singapore 068914, telephone (65) 6241 6626.